

Message Text

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64

ACTION XMB-04

INFO OCT-01 EA-10 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 OMB-01 /061 W

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R 192356Z JUN 75

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 5718

UNCLAS TAIPEI 3620

PASS EX-IM BANK

E.O. 11652: N/A

TAGS: BPRO, TW, EFIN

SUBJECT: EX-IM BANK GUARANTEE FOR SALE OF HOGS TO TAIWAN

REF: STATE 141819

1. PORK IS PRINCIPAL SOURCE OF NON-AQUATIC MEAT IN CHINESE DIET. HOGS SLAUGHTERED IN TAIWAN AMOUNTED TO 4.5 MILLION HEAD IN 1972, 5.8 MILLION IN 1973 AND DROPPED TO 5.1 MILLION IN 1974 PRIMARILY DUE TO HIGH FEED PRICES WHICH CURTAILED FARMERS' PROFITS, THEREBY REDUCING NUMBER OF HOGS RAISED AND SLAUGHTERED. IMPORT OF BREEDING ANIMALS IS ENCOURAGED BY GROC AS IT HELPS IMPROVE LIVESTOCK PRODUCTIVITY.

2. EMBASSY DOES NOT HAVE WTDR ON TAI AGRICULTURE AND LIVESTOCK (TAL), YUANLIN (ABOUT 120 MILES SOUTH OF TAIPEI AND NOT LOCATED IN TAIPEI AS INDICATED IN REFERENCED TELEGRAM). SINCE TAL DOES NOT HAVE A LIAISON OFFICE IN TAIPEI, EMBASSY WILL NOT REPORT ITS BUSINESS AND FINANCIAL STATUS UNLESS SPECIFICALLY REQUESTED. HOWEVER, EMBASSY FEELS THAT AVAILABILITY OF LAND BANK OF TAIWAN AS QUARANTOR FOR SUBJECT TRANSACTION CERTAINLY WILL REDUCE CREDIT RISK TO MINIMUM. BANK IS CAPITALIZED AT

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NT\$450 MILLION (US\$11.8 MILLION) BUT BANK VICE PRESIDENT

LIN TAI-LUNG CLAIMS IT S NET WORTH WOULD BE TWICE AS MUCH
IF ASSETS APPRAISED AT CURRENT PRICES; IT IS 100 PERCENT
OWNED BY TAIWAN PROVICAL GOVERNMENT AND CHARTERED TO
SPECIALIZE IN LAND AND RURAL DEVELOPMENT FINANCING.
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Message Attributes

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